

WALTHAM

610 Main Street, Waltham, MA 02154

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ADMINISTRATION

Retirement Board Members: John J. Gorman (*Chairperson*), William R. MacDonald, Thomas J. Magno, Dennis P. Quinn, William F. Wiggin

Board Administrator: Anthony Bonica

ACTUARIAL

Funded Ratio: 69.4% [1/99], 54.9% [1/97], 52.2% [1/94]

Date of Last Valuation: 1/99

Year Fully Funded: 2012

Actuary: PricewaterhouseCoopers

Active Members: 893

Funding Schedule: Increasing 3.0%

Retired Members: 758

INVESTMENT

Return

1999: 8.74%

1995–1999: 16.74%

Average Investment Return Target: 9.60%

1985–1999: 12.74%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$124 million

1997 Market Value: \$101 million

1998 Market Value: \$113 million

1996 Market Value: \$84 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 5

RTS Reviews: 5

Disability Retirement Approvals: 5

RTS Exams: 2

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/97

Significant audit finding is in the process of being resolved.